

LAW OFFICES OF

PIPER & MARBURY

FRANKLIN G. ALLEN
MICHAEL P. CROCKER
FRANK T. GRAY
ANDRE W. BREWSTER
JOHN MARTIN JONES, JR.
CHARLES T. ALBERT
EDWARD O. CLARKE, JR.
DECATUR H. MILLER
ROGER D. REDDEN
RICHARD D. FERBER
JOHN C. COOPER, III
L. P. SCRIGGINS
ROBERT B. BARNHOUSE
LEWIS A. NOONBERG
DONALD E. SHARPE

OF COUNSEL
WILLIAM L. MARBURY
G. VAN VELSOR WOLF

JOSEPH G. FINNERTY, JR.
HENRY R. LORD
ALBERT S. BARR, III
E. STEPHEN DERBY
PAUL V. NIEMEYER
DONALD P. McPHERSON, III
FRANK R. GOLDSTEIN
LAWRENCE M. KATZ
ROBERT E. YOUNG
JAMES P. GILLECE, JR.
WALTER G. LOHR, JR.
EDWARD S. DIGGES, JR.
JAMES J. WINN, JR.
JOHN E. KRATZ, JR.

PARTNERS EMERITUS
JOHN W. AVIRETT, 2d
J. MARTIN McDONOUGH
GEORGE S. NEWCOMER
JESSE SLINGLUFF

1100 CHARLES CENTER SOUTH
36 SOUTH CHARLES STREET
BALTIMORE, MARYLAND 21201

TELEPHONE 301-539-2530

May 31, 1979

RECORDATION NO. 10168-B Filed 1425

JUN 1 1979 - 10 10 AM

INTERSTATE COMMERCE COMMISSION

FRANCIS X. WRIGHT
MICHAEL ESHER YAGGY
STEVEN D. SHATTUCK
W. GAR RICHLIN
MARK POLLAK
ALEXANDER C. SHORT
E. FREMONT MAGEE
STANARD T. KLINEFELTER
CARL E. EASTWICK
JEFFREY D. HERSCHMAN
JOSEPH H. LANGHIRT
NEIL J. DILLOFF
EDWARD C. SLEDGE
VIRGINIA K. ADAMS
FRANCIS B. BURCH, JR.
EARL S. WELLSCHLAGER

DAVID M. KOHEN
RICHARD C. TILGHMAN, JR.
JOANNE E. POLLAK
DOROTHY A. BEATTY
RICHARD J. HAFETS
ROBERT DALE KLEIN
EDWARD J. LEVIN
F. THOMAS RAFFERTY
ROBERT W. SMITH, JR.
SUSAN GILLETTE
ELIZABETH G. NEWCOMB
ROBERT J. OWEN, JR.
PAUL K. CASEY
JOHN P. MACHEN
DAVID M. FUNK
ANNE C. SIROTA
STEPHEN J. IMMELT
REBECCA H. STALFORD
DEBORAH K. WEST OWEN
STEWART K. DIANA
KATHLEEN S. DOWNS
JOEL JAY FEINBERG
THEODORE E. KING, JR.
LEE A. SELLER

Interstate Commerce Commission
12th and Constitution Avenue, N.W.,
Washington, D. C. 20423.

Dear Sirs:

Pursuant to the provisions of Section 11303 of the Interstate Commerce Act, as revised and recodified by Public Law 95-473, and the regulations of the Interstate Commerce Commission promulgated thereunder, we are transmitting for filing and recording executed counterparts or originals of the following documents:

1. Amendment to Lease Agreement dated as of May 28, 1979, by and between N. R. Financial Corporation, as Vendee, National Railway Utilization Corporation, as Guarantor, Rail Fleet Corporation, as Builder, and The First National Bank of Maryland, as Assignee. This document relates to a Conditional Sale Agreement dated as of February 16, 1979 and an Agreement and Assignment dated as of February 16, 1979 which were filed with the Interstate Commerce Commission on March 2, 1979 and assigned recordation numbers 10168-B and 10168-C, respectively.

2. Amendment to Conditional Sale Agreement dated as of May 28, 1979 by and between N. R. Financial Corporation, as Lessee, National Railway Utilization Corporation, as Builder, and The First National Bank of Maryland, as Assignee. This document relates to a Conditional Sale Agreement dated as of February 16, 1979 and an Agreement and Assignment dated as of February 16, 1979 which were filed with the Interstate Commerce Commission on March 2, 1979 and assigned recordation numbers 10168 and 10168-A, respectively.

The foregoing agreements should be filed as a subpart

RECEIVED
JUN 1 10 02 AM '79
FEE OPERATION BR.
I.C.C.

Interstate Commerce Commission

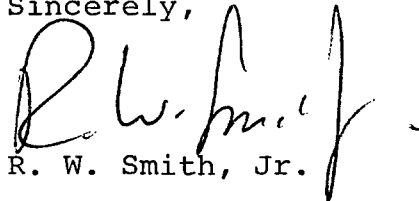
May 31, 1979,

Page Two.

of the original Conditional Sale Agreements and Agreement and Assignments and should be assigned recordation numbers 10168-D and 10168-E. Identification of the parties and their addresses, and a description of the equipment, is contained in the original transmittal letter, a copy of which is attached hereto.

Please accept for recordation two counterparts of each of the aforementioned documents, stamp the remaining counterparts with the appropriate recordation number and return them with your fee receipt and letter confirming receipt to my delivering messenger. The necessary filing and recordation fees for these documents are submitted herewith.

Sincerely,

A handwritten signature in dark ink, appearing to read "R. W. Smith, Jr.", with a stylized flourish at the end.

R. W. Smith, Jr.

RWSJr/fja
Enclosures

Exhibit A

<u>Type</u>	<u>Builder's Specifications</u>	<u>Quantity</u>	<u>Road Numbers (Both Inclusive)</u>	<u>Price Per Unit</u>	<u>Total Base Price</u>	<u>Original Conditional Sale Indebtedness</u>	<u>Estimated Time and Place of Delivery</u>
70 ton, 50'6" Class XM boxcars	70 ton, 50'6" single sheaved boxcars with outside posts, 10'0" sliding doors, rigid underframe, Class XM.	41	NSL151313-151353	\$40,500	\$1,660,500	\$1,660,500	February 23, 1979 at Pickens, South Carolina

Exhibit B

<u>Type</u>	<u>Builder's Specifications</u>	<u>Quantity</u>	<u>Road Numbers (Both Inclusive)</u>	<u>Price Per Unit</u>	<u>Total Base Price</u>	<u>Original Conditional Sale Indebtedness</u>	<u>Estimated Time and Place of Delivery</u>
70 ton, 50'6" Class XM boxcars	70 ton, 50'6" single sheaved boxcars with outside posts, Pickens, South 10'0" sliding Carolina doors, rigid underframe, Class XM.	9	NSL156058-156066	\$40,500	\$364,500	\$364,500	February 23, 1979 at Pickens, South Caroli

Interstate Commerce Commission
Washington, D.C. 20423

6/1/79

OFFICE OF THE SECRETARY

R.W. Smith, Jr.
Piper & Marbury
1100 Charles Center South
36 South Charles Street
Baltimore, Maryland 21201

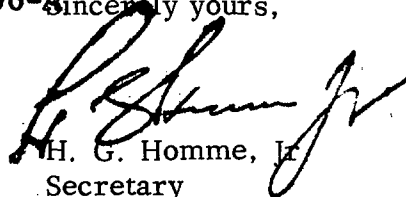
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C.

11303, on 6/1/79 at 10:10am , and assigned recordation number(s). 10168-D & 10168-E

10406, 10406-A
10406-B
10406-C

Sincerely yours,


H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)

AMENDMENT TO
CONDITIONAL SALE AGREEMENT

RECORDATION NO. 10168-*D*
JUN 1 1979-10 10 AM
INTERSTATE COMMERCE COMMISSION
Filed 1425

AMENDMENT TO CONDITIONAL SALE AGREEMENT (the "Amendment") dated as of May 28, 1979 by and between N. R. Financial Corporation (the "Vendee"), National Railway Utilization Corporation (the "Builder") and The First National Bank of Maryland (the "Assignee").

WHEREAS, the Vendee and the Builder entered into a Conditional Sale Agreement dated as of February 16, 1979 (the "Conditional Sale Agreement") providing for the purchase by the Vendee of certain railroad equipment described in Exhibit A attached thereto (the "Equipment"); and

WHEREAS, pursuant to an Agreement and Assignment dated as of February 16, 1979 (the "Agreement and Assignment") the Builder assigned to the Assignee all of its right, title and interest (but none of its obligations) in and under the Conditional Sale Agreement; and

WHEREAS, the Conditional Sale Agreement and the Agreement and Assignment were duly filed and recorded with the Interstate Commerce Commission on March 2, 1979 and assigned Recordation No.'s 10168 and 10168-A, respectively.

WHEREAS, the Vendee, the Builder and the Assignee

wish to amend certain provisions of the Conditional Sale Agreement;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto agree as follows:

The first paragraph of Article 4 of the Conditional Sale Agreement is hereby amended and modified as of the date first above written by deleting the first paragraph of Article 4 in its entirety and the replacement in lieu thereof of the following:

Article 4. Purchase Price and Payment.

The total base price (the "Total Base Price") and price per unit (excluding all inspection and certification fees) are specified in Exhibit A attached hereto. In consideration of the manufacture and delivery of the Equipment, the Vendee hereby agrees to pay in cash to the Vendor on or before June 1, 1979 interest on the principal sum of \$1,660,500 (hereinafter called the "Conditional Sale Indebtedness") computed as hereinafter provided, and to pay in cash to the Vendor on or before August 31, 1979 the unpaid Conditional Sale Indebtedness plus interest computed as hereinafter provided. Interest (computed on the basis of actual number of days elapsed from the date of this Agreement, divided by a year of 360 days) shall be accrued and paid as above provided at a fluctuating annual rate of interest equal to 2% plus 110% of the prime rate of The First National Bank of Maryland.

In all other respects, the Conditional Sale Agreement

and the Agreement and Assignment continue to be in full force and effect without amendment or modification.

IN WITNESS WHEREOF, the parties have executed or caused this Amendment to be executed on the date specified in the acknowledgements attached hereto, effective as of the date first above written.

ATTEST:

N. R. FINANCIAL CORPORATION

Martha E. Turner

[Corporate Seal]

By Woodrow B. Mott Jr.

NATIONAL RAILWAY UTILIZATION
CORPORATION

Martha E. Turner

[Corporate Seal]

By Woodrow B. Mott Jr.

THE FIRST NATIONAL BANK OF
MARYLAND

Peter M. Block

[Corporate Seal]

By [Signature]

State of Pa)
City of Phila) SS:

I HEREBY CERTIFY, that on this *30th* day of May, 1979, before the subscriber, a Notary Public in and for said City and State personally appeared *Woodrow B. Hoats, Jr.*, who, being by me duly sworn, says that he is a Vice President of N. R. Financial Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this *30th* day of May, 1979.

Darlene Marquette
Notary Public

[Notarial Seal]

My Commission Expires: **/DARLENE MARQUETTE**
Notary Public, Phila., Phila. Co.
My Commission Expires Sept. 13, 1982

State of Pa)
City of Phila.) SS:

I HEREBY CERTIFY, that on this *30th* day of May, 1979, before the subscriber, a Notary Public in and for said City and State personally appeared *Woodrow B. Hosts, Jr.*, who, being by me duly sworn, says that he is a Vice President of National Railway Utilization Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this *30th* day of May, 1979.

Darlene Marquette
Notary Public

[Notarial Seal]

My Commission Expires:

DARLENE MARQUETTE
Notary Public, Phila., Phila. Co.
My Commission Expires Sept. 13, 1982

CITY OF BALTIMORE)
) SS:
STATE OF MARYLAND)

I HEREBY CERTIFY, that on this 31st day of May, 1979, before the subscriber, a Notary Public in and for said City and State personally appeared Arthur E. Jones, Jr., who, being by me duly sworn, says that he is a Senior Loan Executive of The First National Bank of Maryland, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand
and official seal, this 31st day of May, 1979.

Margaret Schaefer
Notary Public

[Notarial Seal]

My Commission Expires: July 1, 1982